

AFFORDABLE HOUSING METRICS

WHAT IS AFFORDABLE HOUSING?



COST

Affordable housing should cost no more than 30% of a person's gross income.

This includes rent or mortgage, utilities and other associated costs



QUALITY

Socially and environmentally conscious, happy, and healthy living spaces as a standard for all housing.



SERVICES

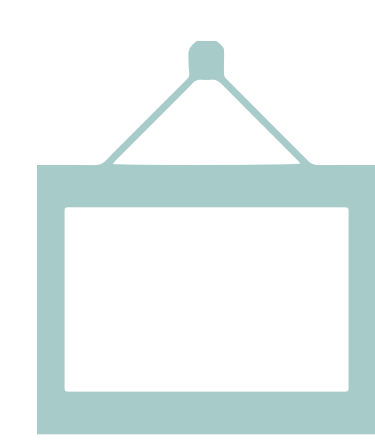
Providing services to residences in need whether it be for job training or placement, counseling and child care facilities.



LOCATION

Proximity to public transportation, schools, employment and other essential needs reduces dependency on personal transportation.

WHAT IS AFFORDABLE ARTIST HOUSING?



GALLERY

Providing a space to display work and engage the community while making a profit and gaining recognition.



STUDIO

Providing a place to live and work in a space that is less expensive than renting a traditional studio space.



COMMUNITY

Artists and creative people can thrive when surrounded by those who are like minded and share similar goals. This also applies to being in the larger scale of the city.



OUTDOORS

The creative mind can get inspiration from the world around them. Access to fresh air and natural beauty can reinvigorate the mind or provide a refuge for when stress is high.

AFFORDABLE HOUSING STRATEGIES

CHALLENGES TO BUILDING AFFORDABLE HOUSING IN RALEIGH

- Absence of inclusionary zoning** means developers are not required to provide affordable housing.
- No use of taxes** (i.e.- property taxes) to provide sustainable, consistent sources of funding for affordable housing.
- Inner beltline land values are increasing** as a result of growing population and demand for land in the inner beltline.
- Demand is greater than supply** for affordable housing in Raleigh.
- Re-development of private sector communities into upscale apartments** eliminates affordable housing options.
- Increase in demand for rental over ownership** reduces available rental units for affordable housing.

MULTIFAMILY HOUSING DEVELOPMENT COSTS



FINANCING amount borrowed from a lender, aka "the cost of money"



LAND amount spent acquiring land, depends on site's location, available utilities and zoning



OVERHEAD & PROFIT expenses incurred & developer's financial gain



MATERIALS & LABOR amount spent acquiring building materials & labor involved in construction



PLAN EFFICIENCY

- REDUCE SQUARE FOOTAGE
- REDUCE CIRCULATION
- CREATE COMMON ROOMS



LAND ACQUISITION

- PURCHASE INEXPENSIVE LAND FROM CITY/COUNTY GOVERNMENT
- REDEVELOP A BROWNFIELD SITE
- INCENTIVE ZONING



BUILDING TECHNOLOGIES

- CISTERNS & RAIN BARRELS
- GREYWATER RE-USE
- LOW-FLOW FIXTURES & TOILETS
- SOLAR PANELS
- GREEN ROOFS
- WIND TURBINES

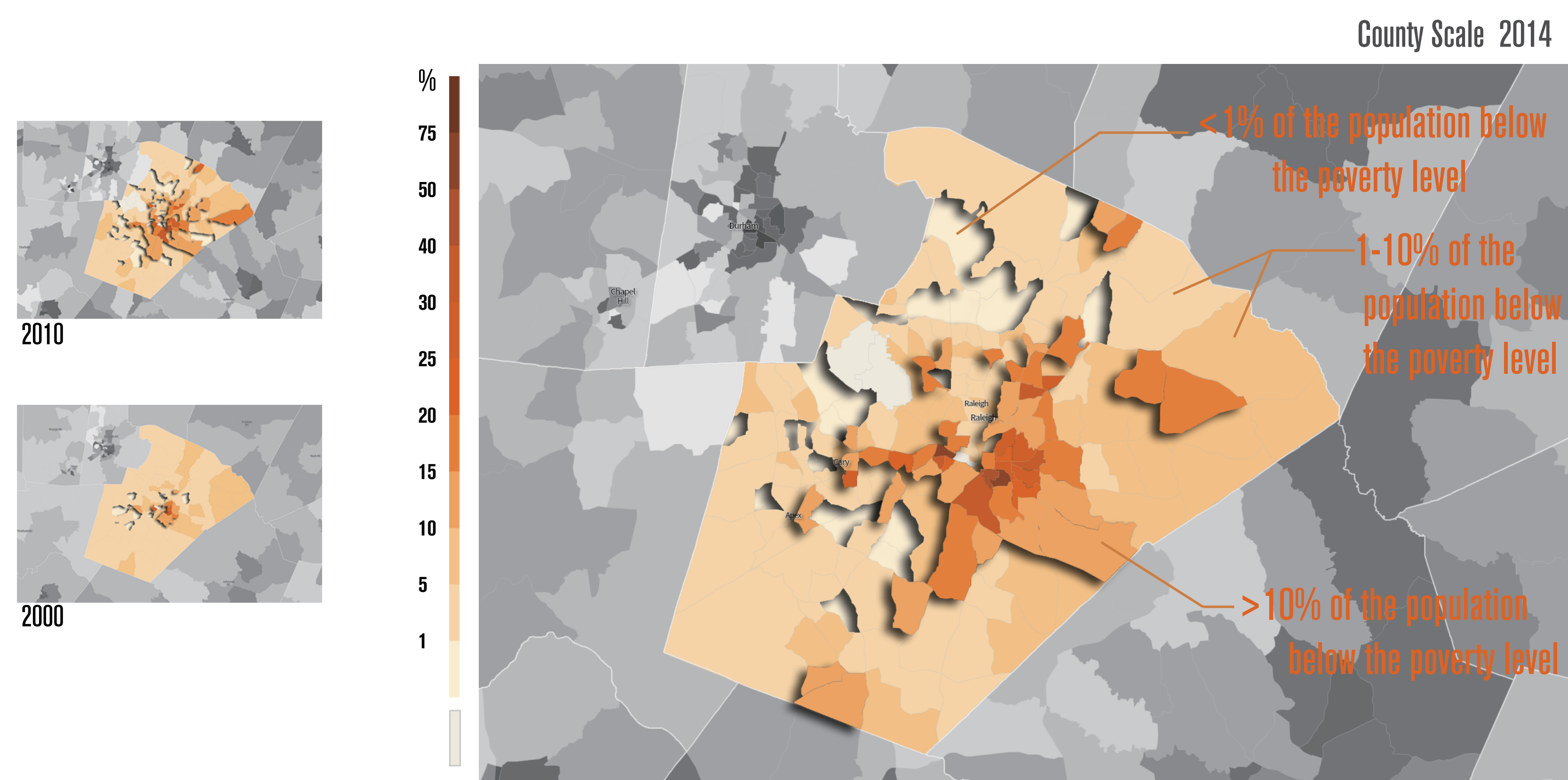


MATERIALS & ASSEMBLIES

- ADAPTIVE RE-USE
- REDUCE # OF TRADES
- RE-USE EXISTING MATERIALS
- USE LONG-LASTING MATERIALS
- REDUCE CONSTRUCTION WASTE
- USE STANDARD MATERIALS
- USE REPEATABLE ASSEMBLIES
- USE LOW-COST FINISHES & EQUIPMENT

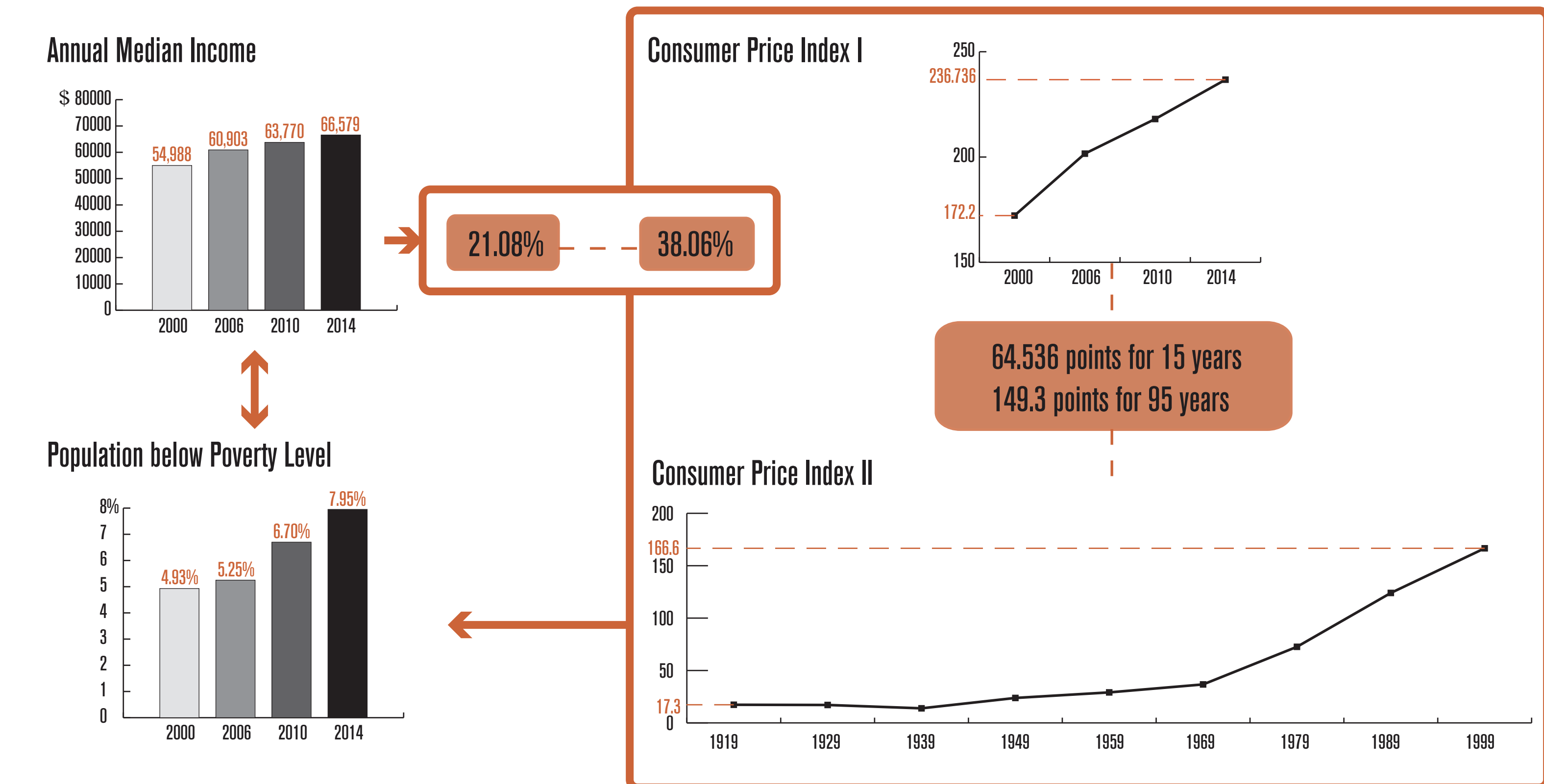
LOCAL DEMOGRAPHICS

Family Income below Poverty Level



Poverty rates have increased over the past decade, condensing primarily in the more urbanized districts around Raleigh.

Consumer Price Index



The CPI, roughly translated as the cost of living, is increasing faster than average income levels, leading to increased poverty rates.

